

**Senate File 2367 - Introduced**

SENATE FILE 2367  
BY COMMITTEE ON AGRICULTURE

(SUCCESSOR TO SSB 3151)

(COMPANION TO LSB 6018HV BY  
COMMITTEE ON AGRICULTURE)

**A BILL FOR**

- 1 An Act establishing a study relating to the grain depositors
- 2 and sellers indemnity fund.
- 3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

1     Section 1.  DEPARTMENT STUDY — GRAIN DEPOSITORS AND SELLERS  
2 INDEMNITY FUND.

3     1.  The department of agriculture and land stewardship  
4 shall conduct a study regarding the long-term continuance  
5 of the grain depositors and sellers indemnity fund created  
6 in section 203D.3.  The department may consider any matter  
7 that it determines to be relevant, including but not limited  
8 to the administration of the fund, participation in the  
9 fund, contributions made to the fund and the basis for these  
10 contributions, risks to the fund, indemnification of claims  
11 against the fund, claims on behalf of the fund, and the fund's  
12 optimal balance and optimal waiver amount.  The department  
13 shall evaluate possible methods to indemnify sellers of grain  
14 who execute deferred-payment contracts, including by payments  
15 from the fund or another fund.

16     2.  The department may consult with the Iowa grain indemnity  
17 fund board and shall seek comments from persons who have an  
18 interest in the fund's operation.

19     3.  The department shall submit a report regarding the study,  
20 including findings and recommendations, to the governor and  
21 general assembly not later than December 15, 2020.  The report  
22 may include proposed legislation determined by the department  
23 to be necessary or desirable.

24                                   EXPLANATION

25                   The inclusion of this explanation does not constitute agreement with  
26                   the explanation's substance by the members of the general assembly.

27     This bill requires the department of agriculture and land  
28 stewardship (DALS) to conduct a study regarding the long-term  
29 continuance of the grain depositors and sellers indemnity fund.  
30 The items of study may include the administration of the fund,  
31 participation in the fund, contributions made to the fund,  
32 risks to the fund, claims against and on behalf of the fund,  
33 and the optimal balance and optimal waiver amounts.  DALS must  
34 evaluate possible methods to indemnify sellers of grain who  
35 execute deferred-payment contracts.  DALS may consult with the

S.F. 2367

1 Iowa grain indemnity fund board and must seek comments from  
2 persons who have an interest in the fund's operation. DALS  
3 must submit a report to the governor and general assembly not  
4 later than December 15, 2020.